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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

Transpacific Stabilization Agreement
FMC Agreement No. 011223-050
(2nd Edition)
Third Revised Page No. 2

ARTICLE 1 - NAME OF AGREEMENT

The name of this Agreement is the Transpacific Stabilization Agreement.

ARTICLE 2 - PURPOSE OF AGREEMENT

The purpose of the Agreement is to promote a commercially viable and economically sound transportation system in the Trade covered by this Agreement, to foster commerce, service and stability in the Trade and, as a matter of overall policy, to effect revenue recovery and restoration, reduce costs, improve profitability and increase efficiency of the Parties' transportation operations.

ARTICLE 3 - PARTIES TO AGREEMENT

The names and principal office addresses of the Parties to the Agreement are listed in Appendix A hereto.

ARTICLE 4 - GEOGRAPHIC SCOPE OF AGREEMENT

The Agreement covers the trades and various subtrades (collectively, the "Trade") between ports and points in the Far East and ports in the United States and interior and coastal points in the United States via such ports. ~~Provided that the portion of the Trade from ports and points in the United~~

~~States to ports and points in the Far East shall be included in the geographic scope of the Agreement for a period of twenty four (24) months following the effective date of Amendment No. 048 to this Agreement.~~ For purposes of the Agreement, "Far East" means Japan, Korea, People's Republic of China, Taiwan, Hong Kong, Macao, Thailand, Democratic Kampuchea (Cambodia), Vietnam, Singapore, Malaysia, Laos, Myanmar, Brunei, Philippines, Indonesia, Pakistan, Bangladesh and Sri Lanka. "United States" means the continental United States, Alaska, Hawaii, Puerto Rico and the U.S. Virgin Islands.

ARTICLE 5 - AUTHORITY

5.1 The Parties (or any two or more of them, subject to the provisions of Articles 5.2 and 5.7) are authorized to:

(a) Exchange information and points of view, discuss, evaluate, and reach voluntary, non-binding agreement on any and all aspects of: tariffs, service contracts, general rate and revenue levels, specific rates and charges, maintaining, increasing and decreasing rates and charges, service items, classifications, practices, terms, conditions, rules and regulations applicable to transportation of cargo in the Trade and to services provided in connection therewith, notice periods for changing rates and service items, port-to-port